

requirements of the exemption do not apply if the contract is sold to the plan participants. The disclosure requirements incorporated within the exemption are intended to protect the rights of plan participants by (1) putting them on notice of the plan's intention to sell insurance or annuity contracts under which they are insured and (2) giving them the right of first refusal to purchase such contracts.

*Type of Review:* Extension.

*Agency:* Pension and Welfare Benefits Administration.

*Title:* Prohibited Transaction Class Exemption 92-6.

*OMB Number:* 1210-0063.

*Recordkeeping:* 6 years.

*Affected Public:* Business or other for-profit, Not-for-profit institutions, Individuals.

*Total Respondents:* 7,960.

*Frequency:* On occasion.

*Total Responses:* 7,960.

*Average Time Per Response:* 10 minutes.

*Estimated Total Burden Hours:* 1,327.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter public record.

Dated: June 25, 1998.

**Gerald B. Lindrew,**

*Deputy Director, Office of Policy and Research, Pension and Welfare Benefits Administration.*

[FR Doc. 98-17344 Filed 6-29-98; 8:45 am]

BILLING CODE 4510-29-M

## DEPARTMENT OF LABOR

### Pension and Welfare Benefits Administration

#### Proposed Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Class Exemption 82-63

**ACTION:** Notice.

**SUMMARY:** The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, provides the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95) 44 U.S.C. 3506(c)(2)(A). This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection

instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. Currently, the Pension and Welfare Benefits Administration is soliciting comments concerning the proposed extension of a currently approved collection of information, Prohibited Transaction Class Exemption 82-63. A copy of the proposed information collection request can be obtained by contacting the employee listed below in the contact section of this notice.

**DATES:** Written comments must be submitted on or before August 31, 1998.

The Department of Labor is particularly interested in comments which:

- evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- enhance the quality, utility, and clarify the information to be collected; and
- minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

**ADDRESSES:** Gerald B. Lindrew, Department of Labor, Pension and Welfare Benefits Administration, 200 Constitution Avenue, NW, Washington, D.C. 20210, (202) 219-4782 (this is not a toll-free number), FAX (202) 219-4745.

#### SUPPLEMENTARY INFORMATION:

##### 1. Background

Prohibited Transaction Class Exemption 82-63 allows the payment of compensation under certain conditions for the provision by an employee benefit plan fiduciary of securities lending services to the plan. In the absence of this exemption, certain aspects of these transactions might be prohibited by section 406 of the Employee Retirement Income Security Act.

##### II. Current Actions

This existing collection of information should be continued because without the relief provided by this exemption, certain compensation arrangements for the provision of securities lending

services by a plan fiduciary to an employee benefit plan would be subject to the prohibitions of section 406 of the Employee Retirement Income Security Act. The recordkeeping requirements incorporated within the class exemption are intended to protect the interests of plan participants and beneficiaries. The class exemption has two basic information collection requirements. The first requirement is that the compensation be paid in accordance with a written instrument authorized by a non-lending fiduciary, and the second is that the lending fiduciary furnish the authorizing fiduciary with certain information.

*Type of Review:* Extension.

*Agency:* Pension and Welfare Benefits Administration.

*Title:* Prohibited Transaction Class Exemption 82-63.

*OMB Number:* 1210-0062.

*Recordkeeping:* 6 years.

*Affected Public:* Business of other for-profit, Not-for-profit institutions, Individuals.

*Total Respondents:* 18,245.

*Frequency:* On occasion.

*Total Responses:* 36,490.

*Average Time Per Response:* 5 minutes.

*Estimated Total Burden Hours:* 3,041.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

Dated: June 25, 1998.

**Gerald B. Lindrew,**

*Deputy Director, Office of Policy and Research, Pension and Welfare Benefits Administration.*

[FR Doc. 98-17345 Filed 6-29-98; 8:45 am]

BILLING CODE 4510-29-M

## DEPARTMENT OF LABOR

### Pension and Welfare Benefits Administration

#### Proposed Extension of Information Collection Request Submitted for Public Comment and Recommendations; Prohibited Transaction Exemption 96-62

**ACTION:** Notice.

**SUMMARY:** The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, provides the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork